

the patch

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Enbridge CEO calling it quits

At some point in 2013, the National Energy Board is expected to make its final decision on Enbridge Inc.'s Northern Gateway pipeline. No one will be watching that decision with quite as much interest as Patrick Daniel.

As the current president and chief executive officer of Enbridge, Daniel's tenure as the head of the pipeline giant has been marked by the ongoing struggle to bring the project to fruition. But when the final call is made, he'll be watching from the sidelines.

Daniel, 65, has announced he will be retiring as Enbridge chief executive officer by the end of 2012. Al Monaco, the company's current president of gas pipelines, green energy and international projects, has been tapped as his successor.

Daniel leaves a company he first joined in 1982, eventually rising from the ranks to take on the role of chief executive officer in 2001. During his time at the helm, Enbridge has seen considerable growth, moving from a market capitalization of \$6.8 billion in 2001 to its current worth of \$30.1 billion.

Lauded among his peers, Daniel has taken numerous honours for his leadership, including recognition as the Canadian Energy Person of the Year in 2007 and Canada's Outstanding CEO of the Year in 2011.

He has also faced steep challenges, but none quite so disastrous as the 20,000 barrels of oil that leaked from an Enbridge pipeline into Michigan's Kalamazoo River in 2010. Yet one need only compare Daniel's focused, careful response to Tony Hayward, chief executive officer of BP plc during that company's Gulf of Mexico spill, to get a sense of how adeptly he weathered the storm. (Hayward resigned his position in 2010 following a series of highly publicized gaffes that prompted much outcry over his leadership.)

However, it is the company's \$5.5-billion Northern Gateway pipeline connecting Alberta to the B.C. coast that will likely form the foundation of Daniel's legacy—that is, if the pipeline should ever be completed. Plans have been in the works for over a decade now, and the much-debated, oft-delayed project must overcome staunch opposition from environmental and aboriginal groups before it can be completed.

Indeed, with the Michigan spill cleanup expected to continue until the end of the year and the final regulatory approval on Northern Gateway scheduled for 2013, one might question why Daniel leaves with so many irons still in the fire. For the executive, it's all a matter of knowing when to step away.



Photo: Enbridge Inc.

Patrick Daniel

"With the strongest-ever long-range plan and future growth opportunities at Enbridge, this is an appropriate time to transition the role of CEO, and the right time for me, personally, to seek new roles in retirement," Daniel said in a statement announcing his decision.

At a press conference reported in the *Globe and Mail*, the executive put a finer point on his reasons for leaving.

"Why are you surprised?" he said. "I'm old."